

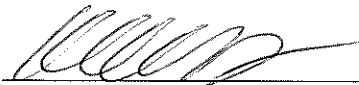
## EXHIBIT D

### TO THE JPA AND AMENDMENT 1 BETWEEN SANTA FE COUNTY AND CUATRO VILLAS MDWUA


#### STATEMENT OF SYSTEM VALUE & PERCENTAGE OF PARTNER OWNERSHIP

Funding Contributions	Cuatro Villas MDWUA	Santa Fe County	Project Total	
Existing System	\$764,921.33	\$0.00	\$764,921.33	(La Puebla)
JPA (10/15/09) CV WTB, GF, STB	\$2,110,063.00	\$500,000.00	\$2,610,063.00	(Phase I)
Contributions as of Original JPA	\$2,874,984.33	\$500,000.00	\$3,374,984.33	
Percentage as of Original JPA	85.2%	14.8%	100%	Effective 10/15/09
JPA Amendment 1 CV WTB #146	\$2,557,885.40	\$750,000.00	\$3,307,885.40	(Phase II distribution)
Project Phase II USDA Contribution	\$2,600,000	\$0.00	\$2,600,000.00	(Phase II Store/Treat)
CV WTB #533	\$2,654,986.97	\$0.00	\$2,654,986.97	(Phase III)
Total Contributions as of JPA Amendment 1	\$10,687,856.70	\$1,250,000.00	\$11,937,856.70	
Percentage as of JPA Amendment 1	89.53%	10.47%	100%	Effective as of date of JPA Amendment 1 execution

Prepared by:  
SOUDER, MILLER & ASSOCIATES

 9/13/10  
Kari J. Edenfield, P.E. Date

Approved by:  
Cuatro Villas MDWUA

 9/13/10  
Mukhtiar S. Khalsa Date